

## FIRST UNION RAIL

One O'Hare Centre  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Tel 847 318-7575  
Fax 847 318-7588

RECORDATION NO. 22572-I FILED  
JAN 28 '04 3-12 PM

SURFACE TRANSPORTATION BOARD

VIA UPS 2<sup>nd</sup> DAY AIR

January 26, 2004

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement, dated January 13, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22572.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Ackerman, Beardsley, Bennett Inc.  
168 Battery Street  
Burlington, VT 05401

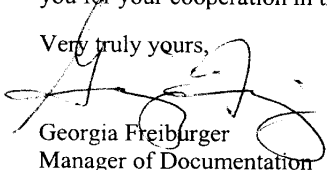
A description of the railroad equipment covered by the enclosed document is seventy-three (73) 5150/5200/5250 cu. ft. covered hopper cars, with FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5387. Thank you for your cooperation in this matter.

Very truly yours,

  
Georgia Freiburger  
Manager of Documentation

Enclosures

(ABB1025)

ASSGN. NO.: ABB1025

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13<sup>th</sup> day of January, 2004, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Ackeman, Beardsley, Bennett, Inc., ("Lessee"), a Vermont corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 20 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of March 1, 2003, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

ATTEST

By: [Signature]  
Name: GEORGIA FREIBURGER

By: [Signature]  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing

Title: MGR OF DOCUMENTATION Executed on this 13<sup>th</sup> day of January, 2004.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

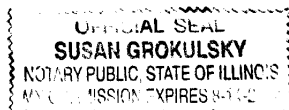
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13<sup>th</sup> day of January, 2004.

[Signature]  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



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SURFACE TRANSPORTATION BOARD

**LESSEE:**

ACKERMAN, BEARDSLEY, BENNETT, INC.

By: [Signature]  
Name: DON APPE  
Title: PRESIDENT

**ATTEST:**

By: [Signature]  
Name: KAREN ROWELL  
Title: Administrative Assist.

Executed on this 6<sup>th</sup> day of January, 2004

[CORPORATE SEAL]

STATE OF Vermont  
COUNTY OF Chittenden

I, KAREN ROWELL, a Notary Public of the County and State aforesaid, certify that DON APPE personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6<sup>th</sup> day of January, 2004.

[Signature]  
Notary Public

Commission Expires:

2/10/07  
(Notary Public)

**EXHIBIT A**  
**to**  
**MEMORANDUM OF LEASE**

NUMBER OF CARS: Seventy-three (73)

DESCRIPTION OF CARS: 5150/5200/5250 cu. ft. Covered Hoppers, loading to 286,000 lbs.

CAR NUMBERS: See below:

FURX 845237	FURX 850455	FURX 850890
FURX 845388	FURX 850542	FURX 850893
FURX 850052	FURX 850549	FURX 850896
FURX 850087	FURX 850551	FURX 850911
FURX 850118	FURX 850558	FURX 851016
FURX 850173	FURX 850662	FURX 851017
FURX 850178	FURX 850696	FURX 851020
FURX 850194	FURX 850754	FURX 851023
FURX 850198	FURX 850758	FURX 851035
FURX 850212	FURX 850760	FURX 851038
FURX 850239	FURX 850768	FURX 851039
FURX 850255	FURX 850784	FURX 851043
FURX 850258	FURX 850799	FURX 851046
FURX 850279	FURX 850804	FURX 851054
FURX 850290	FURX 850806	FURX 851059
FURX 850299	FURX 850809	FURX 851061
FURX 850304	FURX 850843	FURX 851064
FURX 850341	FURX 850849	FURX 851066
FURX 850359	FURX 850854	FURX 851071
FURX 850377	FURX 850859	FURX 851078
FURX 850390	FURX 850862	FURX 851082
FURX 850391	FURX 850869	FURX 851092
FURX 850398	FURX 850874	FURX 851094
FURX 850450	FURX 850889	FURX 851096
		FURX 851099

Count: 73